

SOUTH DAKOTA SECRETARY OF STATE

OFFICIAL RECEIPT

NUMBER 2416386

FORM OF PAYMENT PAD ACCOUNT
ACCOUNT ID 100064 BALANCE \$ 956.00

DATE 07/02/2015
AMOUNT \$ 10.00
BY STKIPAX

MEIERHENRY SARGENT LLP
ATTN:
315 SOUTH PHILLIPS AVENUE
SIOUX FALLS SD 57104-6318

THIS RECEIPT IS IN REFERENCE TO:
HOWARD SCHOOL, \$2,010,000

TRANSACTION DESCRIPTION	AMOUNT
BOND INFORMATION STATEMENT.....\$	10.00

HOWARD SCHOOL DISTRICT 48-3
MINER, MCCOOK, HANSON AND KINGSBURY COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION CERTIFICATES, SERIES 2015

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

RECEIVED
JUL 02 2015

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$10.00 SEC. OF STATE

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Howard School District 48-3.
2. Designation of issue: Limited Tax General Obligation Certificates, Series 2015
3. Date of issue: May 19, 2015
4. Purpose of issue: Financing (1) capital improvements, including heating, ventilation and air conditioning improvements, and (2) the costs of issuing the Certificates
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$2,010,000
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Certificates, Series 2015 is true and correct on this 19th day of May 2015.

By: Marcia Sherman
Its: Business Manager

2016384

\$2,010,000

Howard School District 48-3, South Dakota

Limited Tax General Obligation Certificates, Series 2015

Final Numbers / 15 Years / \$2.0 million Construction / AA Rated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/19/2015	-	-	-	-	-
01/01/2016	-	-	26,171.33	26,171.33	-
07/01/2016	115,000.00	0.400%	21,220.00	136,220.00	162,391.33
01/01/2017	-	-	20,990.00	20,990.00	-
07/01/2017	120,000.00	1.000%	20,990.00	140,990.00	161,980.00
01/01/2018	-	-	20,390.00	20,390.00	-
07/01/2018	120,000.00	1.000%	20,390.00	140,390.00	160,780.00
01/01/2019	-	-	19,790.00	19,790.00	-
07/01/2019	125,000.00	1.200%	19,790.00	144,790.00	164,580.00
01/01/2020	-	-	19,040.00	19,040.00	-
07/01/2020	125,000.00	1.350%	19,040.00	144,040.00	163,080.00
01/01/2021	-	-	18,196.25	18,196.25	-
07/01/2021	125,000.00	1.550%	18,196.25	143,196.25	161,392.50
01/01/2022	-	-	17,227.50	17,227.50	-
07/01/2022	130,000.00	1.800%	17,227.50	147,227.50	164,455.00
01/01/2023	-	-	16,057.50	16,057.50	-
07/01/2023	130,000.00	2.100%	16,057.50	146,057.50	162,115.00
01/01/2024	-	-	14,692.50	14,692.50	-
07/01/2024	135,000.00	2.100%	14,692.50	149,692.50	164,385.00
01/01/2025	-	-	13,275.00	13,275.00	-
07/01/2025	135,000.00	3.000%	13,275.00	148,275.00	161,550.00
01/01/2026	-	-	11,250.00	11,250.00	-
07/01/2026	140,000.00	3.000%	11,250.00	151,250.00	162,500.00
01/01/2027	-	-	9,150.00	9,150.00	-
07/01/2027	145,000.00	3.000%	9,150.00	154,150.00	163,300.00
01/01/2028	-	-	6,975.00	6,975.00	-
07/01/2028	150,000.00	3.000%	6,975.00	156,975.00	163,950.00
01/01/2029	-	-	4,725.00	4,725.00	-
07/01/2029	155,000.00	3.000%	4,725.00	159,725.00	164,450.00
01/01/2030	-	-	2,400.00	2,400.00	-
07/01/2030	160,000.00	3.000%	2,400.00	162,400.00	164,800.00
Total	\$2,010,000.00	-	\$435,708.83	\$2,445,708.83	-

Yield Statistics

Bond Year Dollars	\$17,139.50
Average Life	8.527 Years
Average Coupon	2.5421327%
Net Interest Cost (NIC)	2.4931409%
True Interest Cost (TIC)	2.4587719%
Bond Yield for Arbitrage Purposes	2.1457329%
All Inclusive Cost (AIC)	2.5765257%

IRS Form 8038

Net Interest Cost	2.2777233%
Weighted Average Maturity	8.589 Years

File | 2015.sf | Final Numbers / 15 Years | SINGLE PURPOSE | 4/24/2015 | 1:15 PM